

EXHIBIT 1

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Section I

HARTFORD LIFE AND ACCIDENT INSURANCE COMPANY
Hartford, Connecticut
(Herein called The Hartford)

CERTIFICATE OF INSURANCE
Under
Group Insurance Policy GLT-24407
EFFECTIVE July 1, 1988
Issued by
The Hartford

to
**TRUSTEES OF THE MASSACHUSETTS BANKERS
ASSOCIATION GROUP INSURANCE TRUST**
(Herein called the Policyholder)

This is to certify that The Hartford has issued and delivered the above named group insurance policy to the Policyholder.

The policy insures the Policyholder's employees who:

- are eligible for the insurance;
- become insured; and
- continue to be insured;

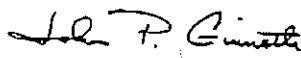
according to the terms of the policy.

The terms of the policy which affect your insurance are contained in the following pages.

This Certificate of Insurance and the following pages will become your Booklet-certificate. This Booklet-certificate is a part of the policy.

This Booklet-certificate replaces any other which The Hartford may have issued to the Policyholder to give to you under the group policy specified above.

HARTFORD LIFE AND ACCIDENT INSURANCE COMPANY


John P. Ginnetti, Secretary


R. S. Lackey, President

GR-2025(302)A

Section I

PLAN OF INSURANCE

Eligible Classes

All Active Full-Time Employees of Participating Member Banks in the Massachusetts Bankers Association Group Insurance Trust as follows:

- (1) Officers
- (2) Non-Officers

Eligibility Waiting Period:

On the Plan Effective Date —

Please see your booklet-certificate endorsement

After the Plan Effective Date —

Please see your booklet-certificate endorsement

Policy Anniversary Date

January 1, of each year, beginning in 1990.

Benefit Percentage: 60% of the Monthly Rate of Basic Earnings.

Maximum Monthly Benefit*:	\$10,000.00
Effective January 1, 1989:	\$15,000.00

*In no event shall the Monthly Benefit payable by The Hartford be less than

(a) \$100.00;

or

(b) 10% of your Monthly Earnings before deductions for other income benefits.

whichever is the greater.

Basis of Insurance: Please see your booklet certificate endorsement.

Section I

PLAN OF INSURANCE

Elimination Period: Please see your booklet-certificate endorsement.

If you cease to be Totally Disabled and return to work for a total of 14 days or less during an Elimination Period, the Elimination Period will not be interrupted or extended.

Except for the 14 days or less you work, you must be Totally Disabled by the same condition for the total Elimination Period.

Replacement of Prior Group Long Term Disability Plan

If you are eligible for benefits for a disability under a prior long term disability plan which:

- (1) was sponsored by the Policyholder; and
- (2) was terminated on the day before the effective date of this plan,

then no benefits will be payable for that disability under this plan.

Section II

DEFINITIONS

The terms listed, if used, will have these meanings.

You means the Insured Person to whom this booklet-certificate is issued.

Contributory Insurance means insurance for which you enroll and agree to pay all or part of the cost.

Non-Contributory Insurance means insurance for which you pay no part of the cost.

Active Full-Time Employee means an employee who works for the Policyholder on a regular basis in the usual course of the Policyholder's business. The employee must work the number of hours in the Policyholder's normal work week. This must be at least 30 hours per week.

Disability means any:

- (1) accidental bodily injury;
- (2) sickness; or
- (3) pregnancy.

Eligibility Waiting Period means the number of continuous days of service you must satisfy as an Active Full-Time Employee in a class eligible for insurance before your coverage under the policy becomes effective. See the Plan of Insurance for the Eligibility Waiting Period.

Elimination Period means the period of time you must be Disabled before benefits become payable. See the Plan of Insurance for the Elimination Period.

Monthly Benefit means a monthly sum payable to you while you are Disabled, subject to the terms of this Plan.

Section II

DEFINITIONS

Pre-existing Condition means any Disability, diagnosed or undiagnosed, for which you receive Medical Care during the 365 day period which ends on the day before:

- (1) your effective date of insurance; or
- (2) the effective date of a Change in Coverage.

All manifestations, symptoms or findings which result:

- (1) from the same or related Disability; or
- (2) from any aggravations of a Disability;

are considered to be the same Disability for the purpose of determining a Pre-existing Condition.

Medical Care means care which is received when:

- (1) a Physician is consulted or medical advice is given; or
- (2) treatment is recommended or prescribed by, or received from a Physician.

Treatment, as used above, includes, but is not limited to:

- (1) any medical examinations, tests, attendance or observation;
- (2) any medical services, supplies or equipment, including their prescription or use; or
- (3) any prescribed drugs or medicines, including their prescription or use.

Physician means a legally qualified physician who is practicing within the scope of his license.

Section II

DEFINITIONS

Other Income Benefits means the benefits shown below:

- (1) The amount of disability, retirement, pension or annuity benefits from any:
 - (a) group insurance or pension plan;
 - (b) military retirement pension plan;
 - (c) Railroad Retirement Act;
 - (d) plan or arrangement of coverage, whether insured or not, as a result of employment by or association with the Policyholder or as a result of membership in or association with any:
 - (i) group;
 - (ii) association;
 - (iii) union; or
 - (iv) other organization; or
 - (e) plan provided by law.
- (2) The amount of benefits to which you are entitled under any:
 - (a) worker's compensation law;
 - (b) occupational disease law;
 - (c) unemployment compensation law;
 - (d) compulsory benefit act or law; or
 - (e) other act or law of like intent.
- (3) Any damages or settlement (exclusive of fees and interest) which is made in lieu of worker's compensation benefits and paid to:
 - (a) you;
 - (b) your employer; or
 - (c) a workers' compensation insurer;but only to the extent that any damages or settlement represent your loss of income.
- (4) The amount of disability or retirement benefits under the United States Social Security Act to which you may be entitled because of your disability or retirement.

Other Income Benefits will include:

- (1) early retirement benefits if you so elect;
- (2) disability income benefits under a group life insurance plan regardless of whether you may or may not elect to apply for such benefits even though you are Disabled; and

Section II

DEFINITIONS

Other Income Benefits (Continued)

- (3) temporary and permanent disability benefits provided under any Worker's Compensation law or any other act or law of like intent.

If you are paid Other Income Benefits in a lump sum, The Hartford will pro-rate the lump sum:

- (1) over the period of time it would have been paid if not paid in a lump sum; or
- (2) if such period of time cannot be determined, over a period of 60 months.

If you are Disabled and you receive Other Income Benefits in a lump sum, they will be considered Other Income Benefits regardless of any roll-over provision or election into any fund, plan or arrangement.

The Hartford may make a retroactive allocation of any retroactive Other Income Benefit payments.

Other Income Benefits will not include:

- (1) any disability income received from a "no-fault" automobile policy;
- (2) proceeds from any:
 - (a) source of personal investment income;
 - (b) personal disability income plan, unless the plan is obtained through a group-sponsored or employer-related program; or
 - (c) Veteran's Administration Disability benefits.
- (3) distribution from any form of profit sharing regardless of pre-tax or after-tax treatment as found under Section 401(k) of the Internal Revenue Code;
- (4) proceeds or income from any:
 - (a) Individual- or employer-sponsored I.R.A., Individual Tax Sheltered Annuity, or any deferred compensation plan;
 - (b) Employee Stock Option Plan or any thrift plan;
 - (c) a partner or proprietor H.R. 10 (Keough Plan) under the Self-Employed Individual Tax Retirement Act; or
 - (d) a capital account.

Section II

DEFINITIONS

Other Income Benefits (Continued)

- (5) the amount of any increase in benefits paid under any federal or state law, if the increase:
 - (a) takes effect after the date benefits become payable under the policy; and
 - (b) is a general increase which:
 - (i) is required by law; and
 - (ii) applies to all persons who are entitled to such benefits.

Salaried Employee means an Active Full-Time Employee who:

- (1) does only tasks which are administrative, sales, clerical or supervisory; and
- (2) is paid by the Policyholder on a regular salaried basis.

Rehabilitative Employment means employment or service which:

- (1) prepares a Disabled person to resume gainful work; and
- (2) is approved, in writing, by The Hartford.

The term Rehabilitative Employment will include, when appropriate, any necessary and feasible:

- (1) vocational testing;
- (2) vocational training;
- (3) work-place modification;
- (4) prosthesis; and
- (5) job placement.

Section II

DEFINITIONS

Current Monthly Earnings means the monthly earnings you receive from any employer or for any work, while Disabled and eligible for Partial or Residual benefits under this Plan.

Indexed Pre-disability Earnings means your Pre-disability Earnings adjusted annually by 7%. The first adjustment will take effect on the first July 1st to occur following one full calendar year during which you have been continuously Disabled. After this first adjustment, your Pre-disability Earnings will be increased by an additional 7% on each following July 1st up to a maximum of 5 adjustments.

Pre-disability Earnings means your Monthly Rate of Basic Earnings in effect on the day immediately prior to becoming Disabled.

Monthly Income means the sum of your Monthly Rate of Basic Earnings and any disability or retirement benefits which were being paid before you became Disabled, except any benefits:

- (1) provided by the Policyholder's Employee Benefit Plan;
- (2) paid by a personal policy; or
- (3) received from the Veteran's Administration.

Monthly Rate of Basic Earnings means your regular monthly pay, not counting:

- (1) commissions;
- (2) bonuses;
- (3) overtime pay; or
- (4) any other fringe benefit or extra compensation.

If you become Disabled, your Monthly Rate of Basic Earnings will be the rate in effect as of your last day as an Active Full-Time Employee before becoming Disabled.

Section II

DEFINITIONS

Disabled

Disabled means either Totally Disabled, Residually Disabled or Partially Disabled.

Totally Disabled

With respect to Class I, Totally Disabled means you are prevented by Disability from doing all the material and substantial duties of your own occupation on a full-time basis.

With respect to Class 2, Totally Disabled means that during the Elimination Period and for the next 24 months, you are prevented by Disability from doing all the material and substantial duties of your own occupation.

After that, and for as long as you remain Disabled, you are prevented by Disability from doing any occupation or work for which you are qualified by training, education or experience.

Residually Disabled (Applicable to Class 1 Only)

Residually Disabled means that you are prevented by Disability from doing all the material and substantial duties of your own occupation on a full-time basis, except that:

- (1) you are performing at least one of the material duties of your own occupation on either a full-time or part-time basis;
- (2) you are under the continuous care of a Physician; and
- (3) you are currently earning at least 20% less per month than your Indexed Pre-disability Earnings due to the same injury or sickness that caused the disability.

Partially Disabled (Applicable to Class 2 Only)

Partially Disabled means that you are prevented by Disability from doing all the material and substantial duties of your own occupation on a full-time basis, except that:

- (1) you are performing at least one of the material duties of your own occupation on either a full-time or part-time basis;
- (2) you are under the continuous care of a physician; and
- (3) you are currently earning at least 20% less per month than your Pre-disability Earnings due to the same injury or sickness that caused the disability.

Section III

DATES OF ELIGIBILITY AND COVERAGE

Eligible Persons: All persons who are in the class or classes which are shown on the Plan of Insurance will be considered Eligible Persons.

When You Are Eligible: You will become eligible for coverage on either:

- (1) the Policy Effective Date, if you have completed the Eligibility Waiting Period; or if not
- (2) the date on which you complete the Eligibility Waiting Period.

See your booklet-certificate endorsement for the Eligibility Waiting Period.

When You Are Insured—Non-Contributory Insurance: Your coverage will begin on the date you become eligible.

When You Are Insured — Contributory Insurance: Your coverage will begin on the earliest to occur of the following dates:

- (1) the date you become eligible, if you enroll or have enrolled by then;
- (2) the date on which you enroll, if you do so within 31 days after the date you are eligible; or
- (3) the date The Hartford approves evidence of insurability. Evidence is required if you enroll more than 31 days after you become eligible. Any evidence of insurability must be furnished at your own expense.

If you become ineligible for insurance before you submit any required evidence of insurability to The Hartford, and you later become eligible, you will still be required to furnish such evidence.

All of the above dates are subject to the Deferred Effective Date provision below.

Deferred Effective Date: If you are absent from work due to Disability on the date your insurance would otherwise have become effective, your effective date will be deferred. Your insurance will not become effective until you work 1 regular working day.

Enrollment: To enroll for insurance, you must:

- (1) complete and sign a group insurance enrollment card which is satisfactory to The Hartford; and
- (2) deliver it to the Policyholder.

Section IV

TERMINATION

Termination Date of Insurance

Your insurance will terminate on the earliest to occur of the following dates:

- (1) the date the policy terminates;
- (2) the date premium payment is due but not paid by the Policyholder;
- (3) the last day of the period for which you make any required premium contribution, if you fail to make any further required contribution;
- (4) the first day on which you receive benefits from a pension plan provided or sponsored by your employer;
- (5) the date your Employer ceases to be a Participant Employer;
- (6) the date your employment terminates. Your employment terminates on the date you cease to be an Active Full-Time Employee:
 - (a) in a class eligible for insurance; or
 - (b) due to temporary layoff, leave of absence or a general work stoppage (including a strike or lockout).

Continuation of Insurance

If you are Disabled and you cease to be an Active Full-Time Employee, your insurance will be continued:

- (1) during the Elimination Period while you remain Disabled by the same Disability; and
- (2) after the Elimination Period for as long as you are entitled to benefits under the policy.

During the period in which you are so entitled to benefits, no premium will be due for you.

If your insurance terminates because you are no longer employed by the Policyholder, or no longer in a class eligible for insurance, your insurance will be continued until the end of a 31-day period from the date your insurance terminates or the date you become eligible for similar benefits under another group plan, whichever occurs first.

Extension of Benefits

If you are entitled to benefits while Disabled and the policy terminates, benefits:

- (1) will continue as long as you remain Disabled by the same Disability, but
- (2) will not be provided beyond the date The Hartford would have ceased to pay benefits had the insurance remained in force.

Termination of the policy for any reason will have no effect on The Hartford's liability under this provision.

Section V

BENEFITS**Article 1. Benefit Payment Due to Disability**

You will be paid a Monthly Benefit if:

- (1) you become Disabled while insured under this Plan;
- (2) are Disabled throughout the Elimination Period;
- (3) you remain Disabled beyond the Elimination Period; and
- (4) you submit proof of loss satisfactory to The Hartford.

Benefits accrue as of the first day after the Elimination Period and are paid monthly. No benefit will be paid for any day on which you are not under the care of a legally qualified physician.

The Hartford will cease benefit payment on the first to occur of:

- (1) the date you are no longer Disabled;
- (2) the date you fail to furnish proof that you are continuously Disabled;
- (3) the date you refuse to be examined, if The Hartford requires an examination;
- (4) the date you die; or
- (5) the date determined from the table below.
- (6) the date your Current Monthly Earnings exceed 80% of your Pre-disability earnings.

Maximum Duration of Benefits Table

Age When Disabled	Plan With a 3 month Elimination Period	Plan With a 6 month Elimination Period
Prior to Age 62	To Age 65	To Age 65
Age 62	4 years	3½ years
Age 63	3½ years	3 years
Age 64	3 years	2½ years
Age 65	2½ years	2 years
Age 66	2¼ years	1¾ years
Age 67	2 years	1½ years
Age 68	1¾ years	1¼ years
Age 69 and Over	1¼ years	1 year

Section V

BENEFITS

Article 1.A. Benefit Payment Due to Mental Illness

If you are Disabled because of:

- (1) psychosis or neurosis;
- (2) any condition caused, contributed to, or made disabling by a psychosis or neurosis;
- (3) alcoholism; or
- (4) the non-medical use of narcotics, sedatives, stimulants, hallucinogens or any other such substance,

then, subject to all other policy provisions, benefits will be payable:

- (1) only for so long as you are confined in a hospital or other place licensed to provide Medical Care for your disability; or
- (2) when you are not so confined, a total of 24 months for all such disabilities during your lifetime.

Article 1.B. Benefit Payment Due to Residual Disability

(Applicable to Class 1 Only)

If you are Residually Disabled, then a Monthly Benefit will be payable according to the terms of this Plan.

Benefit payments under this provision will cease, however, on the first to occur of:

- (1) the date your Current Monthly Earnings exceed 80% of your Indexed Pre-disability Earnings;
- (2) one of the dates described in the third paragraph of the Article 1., Benefit Payment Due to Disability; or
- (3) the date you return to work in an occupation other than your own. If benefits cease due to this item (3), a benefit may still be payable according to Article 1.D., Benefit Payment Due to Rehabilitative Employment.

Additionally, Residual Disability benefits will cease on any month you are eligible for benefits due to Total Disability, as defined, due to the same or related causes.

Section V

BENEFITS

Article 1.C. Benefit Payment Due to Partial Disability

(Applicable to Class 2 Only)

If you;

- (1) submit satisfactory proof to The Hartford that you are Partially Disabled within 31 days after the end of a period for which a Monthly Benefit was payable due to Total Disability; and
- (2) this Partial Disability results from the same injury or sickness that caused the Total Disability,

then a Monthly Benefit will continue to be payable according to the terms of this Plan.

Benefit payments under this provision will cease, however, on the first to occur of:

- (1) the date your Current Monthly Earnings exceed 80% of your Pre-disability Earnings;
- (2) one of the dates described in the third paragraph of Article 1., Benefit Payment Due to Disability; or
- (3) the date you return to work in an occupation other than your own. If benefits cease due to this item (3), a benefit may still be payable according to Article 1.D, Benefit Payment Due to Rehabilitative Employment.

Section V

BENEFITS

Article 1.D. Benefit Payment due to Rehabilitative Employment

If you are:

- Totally Disabled
- Residually or Partially Disabled and benefits cease because you have returned to work in an occupation other than your own,

and if you are engaged in a program of Rehabilitative Employment, then you will continue to be paid a Monthly Benefit.

The amount payable will be based on the last Monthly Benefit payable prior to the commencement of Rehabilitative Employment and will be reduced by 50% of any income received from each month of Rehabilitative Employment.

The sum of your Monthly Benefit and total income received under this provision may not exceed 100% of your Pre-disability Earnings.

If this sum exceeds your Pre-disability Earnings, the Monthly Benefit paid by The Hartford will be reduced proportionately.

Article 2. Successive Periods of Disability

If successive Periods of Disability are:

- (1) due to the same cause; or
- (2) due to a related cause; and
- (3) separated by 6 months or less,

then they will be considered one Period of Disability, provided this Plan remains in force.

The term Period of Disability as used in this provision means a continuous length of time during which you are Disabled under the policy.

Section V

BENEFITS

Article 3. Calculation of Monthly Benefit Due to Total Disability

To determine the Monthly Benefit The Hartford will pay each month while you are Totally Disabled:

- (1) Multiply your Monthly Income by the Benefit Percentage;
- (2) Take the lesser of:
 - (a) the resulting product; or
 - (b) the Maximum Monthly Benefit;
- (3) Carry forward the amount in item (2) above and from it subtract:
 - (a) all Other Income Benefits, including those for which you could collect but did not apply;
 - (b) 50% of income from Rehabilitative Employment; and
 - (c) all other income from any employer or for any work.

The resulting sum will be your Monthly Benefit.

If a Monthly Benefit is payable for less than a month, The Hartford will pay 1/30 of the Monthly Benefit for each day you were Disabled.

See the Plan of Insurance for the Benefit Percentage factor and Maximum Monthly Benefit.

See Section II, Definitions for the meanings of Monthly Income and Other Income Benefits.

Section V

BENEFITS

Article 3.A. Calculation of Monthly Benefit Due to Residual Disability

(Applicable to Class 1 Only)

If you are:

- Residually Disabled,

and if you are currently earning less than 80% of your Indexed Pre-disability Earnings, the following calculation is used to determine your Monthly Benefit:

$$(A \text{ divided by } B) \times C = D$$

where

- A** = Your Indexed Pre-disability Earnings less your Current Monthly Earnings.
- B** = Your Indexed Pre-disability Earnings.
- C** = The Monthly Benefit payable if you were otherwise Totally Disabled. (Disregard all other income from any employer or for any work when determining this figure).
- D** = The Residual Disability payable.

If a Monthly Benefit is payable for less than a month, The Hartford will pay 1/30 of the Monthly Benefit for each day you were Disabled.